

**DUTY STATEMENT**  
**SENIOR INVESTMENT OFFICER, ALTERNATIVE INVESTMENTS**  
**R. Desrochers**

Under the general direction of the Chief Investment Officer, the Senior Investment Officer, Alternative Investment Management develops and manages the implementation of investment strategies and policies with respect to partnership, co-investment and direct private equity investments; participates as a member of the senior management team in the development of the organization's overall investment strategy; actively seeks new and innovative alternative investment strategies and programs, analyzing and making recommendations for incorporation into the CalPERS alternative investment management portfolios; represents the CalPERS Board of Administration and the Investment Office in the external investment community; manages internal staff and external consultants, monitoring and evaluating performance, establishing work flow and setting priorities; and ensures that private equity and other alternative investments earn the highest rate of return at prudent levels of risk.

**Typical Tasks:**

- Provides professional leadership to internal CalPERS staff, external advisors and consultants responsible for private equity and other alternative investments in CalPERS portfolio
- Formulates and implementing alternative investment management strategy and policy with respect to partnership, co-investment and direct private equity investments within the AIM portfolio
- Prepares reports and agenda items for and making presentations to the Board of Administration and Investment Committee relating to potential investment opportunities, asset allocation and investment performance and strategy in the alternative investment management area
- Manages internal AIM staff and external consultants and advisors, setting objectives and performance standards
- Establishes AIM staff work flow and setting priorities and timelines, monitoring and evaluating performance of staff and achievement of objectives
- Mentors and develops junior staff
- Fosters a collaborative, cohesive, active team environment
- Participates in the selection of investment staff and, as necessary, external advisors and consultants
- Seeks new and innovative alternative investment strategies and programs
- Analyzes and making recommendations for incorporation into the CalPERS alternative investment management portfolios
- Monitors and evaluates asset class performance
- Ensures that private equity and other alternative investments earn the highest rate of return at prudent levels of risk
- Coordinates and integrates the alternative investment management program with all other CalPERS investment programs to ensure consistency and high quality across asset classes, portfolios and investment strategies
- Acts as an spokesperson for CalPERS, representing CalPERS in the external investment community, the media and the Legislature on issues relating to the AIM Program